HOUSING NOW
Edmonton CMA

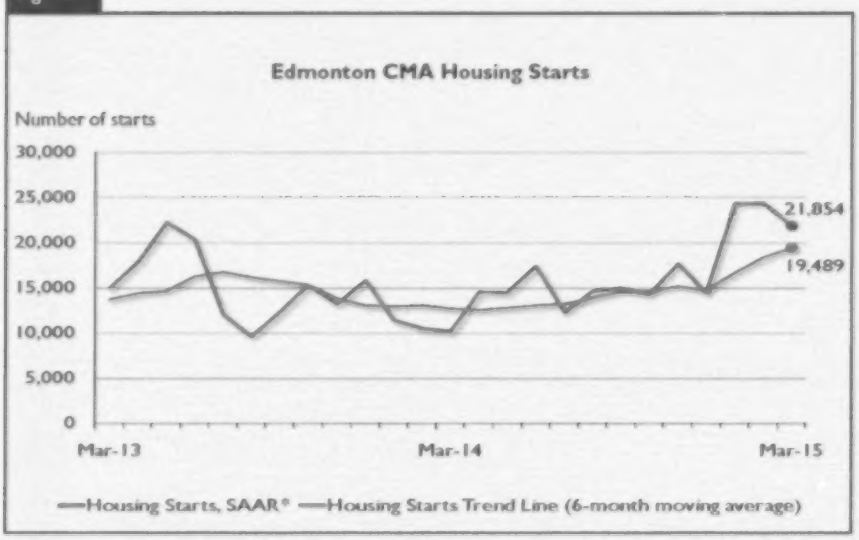
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: April 2015

Highlights

- Actual housing starts increase in March
- MLS® sales decline in the first quarter of 2015
- Employment growth slows but remains positive in the first quarter

Figure 1



* SAAR: Seasonally Adjusted Annual Rate

[1] Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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New Home Market

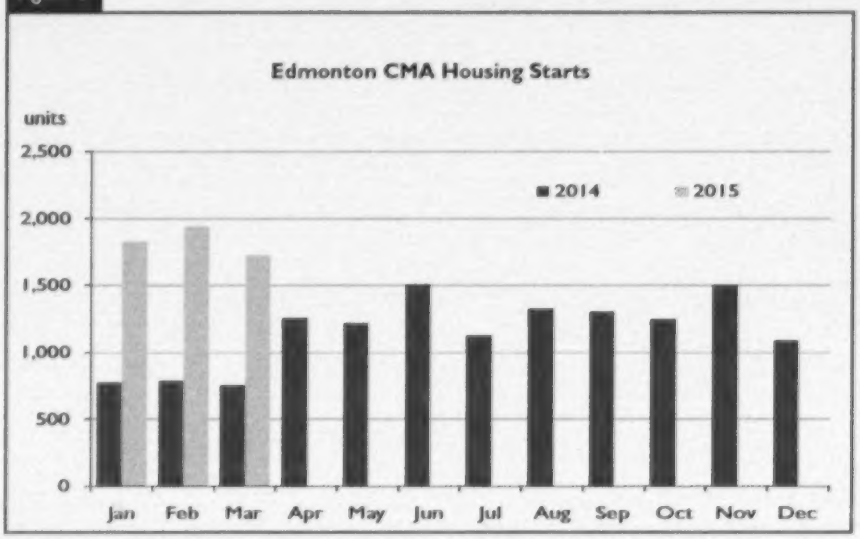
Housing starts in the Edmonton Census Metropolitan Area (CMA) were trending at 19,489 units in March compared to 18,334 in February. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts.

For the third consecutive month, actual housing starts for the Edmonton CMA increased on a year-over-year basis in March. There were a total of 1,727 housing starts recorded in March, more than double the 752 total units started in the same month of 2014. While both single-detached and multi-family starts moved higher, activity in the multi-family segment of the market accounted for the majority of the increase.

Single-detached housing starts in the Edmonton CMA were up 11 per cent to 477 units in March, compared to 429 in the same month one year prior. Within Edmonton city limits, foundations were poured on 352 units, up 15 per cent year-over-year. On a year-to-date basis, housing starts increased nine per cent in the first quarter of 2015, compared to the same quarter of 2014. Relatively low inventory in the new home market has contributed to strength in this market over the past six months. However, softer economic conditions are expected to slow the pace of housing starts in the single-detached segment in the remaining months of 2015.

Builders completed 696 single-detached homes in March, 64 per cent more than the number of homes completed one year prior. This led to higher absorptions in March, with 666 single-detached homes being absorbed, up from 415 in March 2014. However, with completions outpacing absorptions, the number of single-detached homes in inventory increased from 562 in February to 592 in March. Despite the uptick in inventory, levels were still below the 674 complete and unabsorbed single-detached homes in inventory in March 2014.

Figure 2



Source: CMHC

The average absorbed price for a single-detached home was $587,116 in March, up four per cent from one year prior. The increase was attributable in part to a higher proportion of more expensive homes being sold. Homes priced above $700,000 accounted for 18 per cent of absorptions in March, up from 12 per cent in the same month a year prior. On a year-to-date basis, the average absorbed price was $587,331 in the first quarter of 2015, up 4.1 per cent from the same period of 2014.

Multi-family starts, which consist of semi-detached, row, and apartment units, continued to post strong gains in March. Multi-family starts totalled 1,250 units, up from 323 in the same month one year prior. While semi-detached units posted a small decline, both row and apartment starts recorded large gains. On a year-to-date basis, multi-family starts reached 4,083 units in the first quarter of 2015, up from 1,006 in the same period of 2014. Low inventory in the new multi-family market, coupled with a relatively low vacancy rate, has spurred production in this segment. However, a relatively high number of units under construction should slow the pace of multi-family housing starts in the remaining months of 2015.

Gains in multi-family starts in the first three months of 2015 have led to increases in the number of units under construction in the Edmonton CMA. There were 11,985 multi-family units under construction in March, a 29 per cent increase from the same month a year prior. Double-digit increases were recorded across all three segments of the market. Completions of multi-family units also moved higher in March. A total of 876 units were completed, up from 348 in March 2014. Higher completions led to higher absorptions, as 413 units were absorbed in the ownership market, an increase of 31 per cent compared

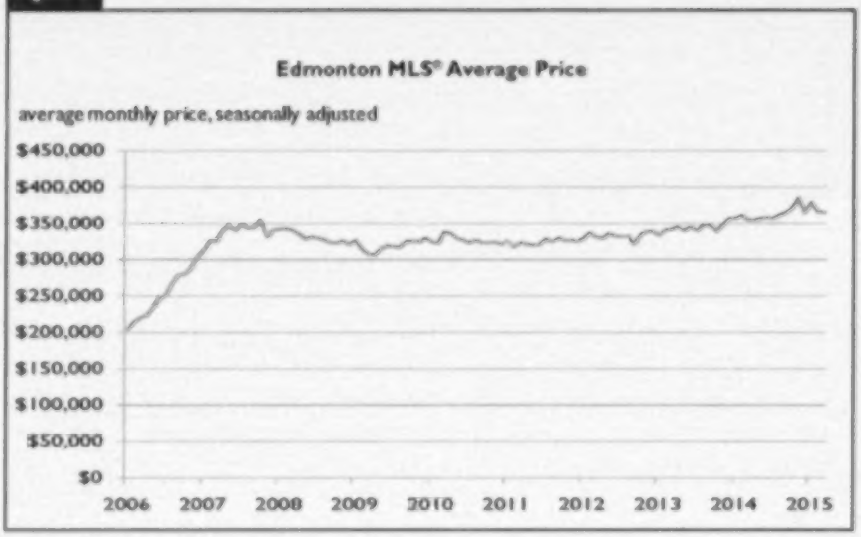
to one year prior. Inventory of multi-family units for ownership tenure remained relatively low in March at 454, down from 615 in the same month of 2014. However, inventory is expected to slowly increase in the coming months as some of the relatively high number of units under construction move into completion.

Existing Home Market

Residential MLS® sales in Edmonton moved lower in the first quarter of 2015. A total of 3,448 sales were recorded from January to March, 14 per cent lower than in the same quarter of 2014. Slower employment growth and lower consumer confidence brought on by the decline in oil prices have led to a moderation in the demand for resale homes in Edmonton.

Lower demand eased the pace of price growth in the Edmonton market in the first quarter. The average residential price increased 3.6 per cent year-over-year in the first quarter to $367,093. This growth rate is down from 7.9 per cent in the fourth quarter of 2014 and is also lower than the 4.8 per cent growth rate recorded in the first quarter of 2014.

Figure 3



Source: CREA, Trended by CMHC

New listings continued to increase in the Edmonton market in the first quarter of 2015, and the pace of growth moved higher. New listings reached 8,931 units in the first quarter, up 21 per cent from the same period one year prior. This stronger growth led to the first year-over-year increase in active listings in the Edmonton market since 2011. An average of 5,028 homes were listed on the MLS® market from January to March, 27 per cent higher than in the corresponding quarter of 2014.

Slower sales activity, coupled with an increased selection of homes entering the market, led to a decline in the sales-to-new listings ratio. The ratio averaged 38.6 per cent in the first quarter of 2015, down from 53.8 per cent in the same quarter one year prior. This also marks the lowest level for the ratio since 2008 and infers that buyers in Edmonton's market may be gaining an advantage.

Economy at a Glance

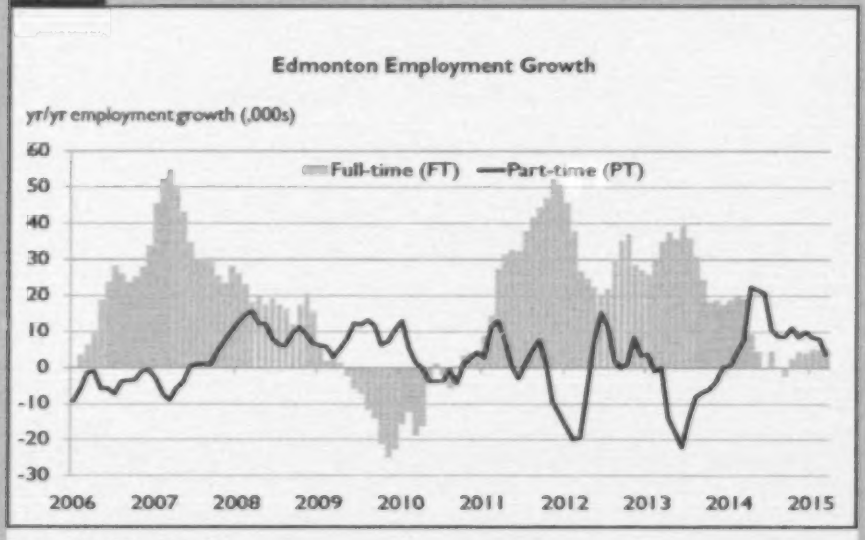
Employment growth slowed in the first quarter of 2015, posting an increase of 1.2 per cent year-over-year. While both the number of full-time and part-time positions increased, the pace of growth was stronger in the part-time sector at 2.7 per cent year-over-year. Full-time job growth amounted to 0.9 per cent, or 5,200 new jobs.

Although job creation remained positive in the first quarter, the unemployment rate moved higher. The unemployment rate averaged 5.7 per cent from January to March, up from 4.8 per cent in the same period of 2014. This increase was the result of growth in the labour force, which outpaced employment growth in the first quarter.

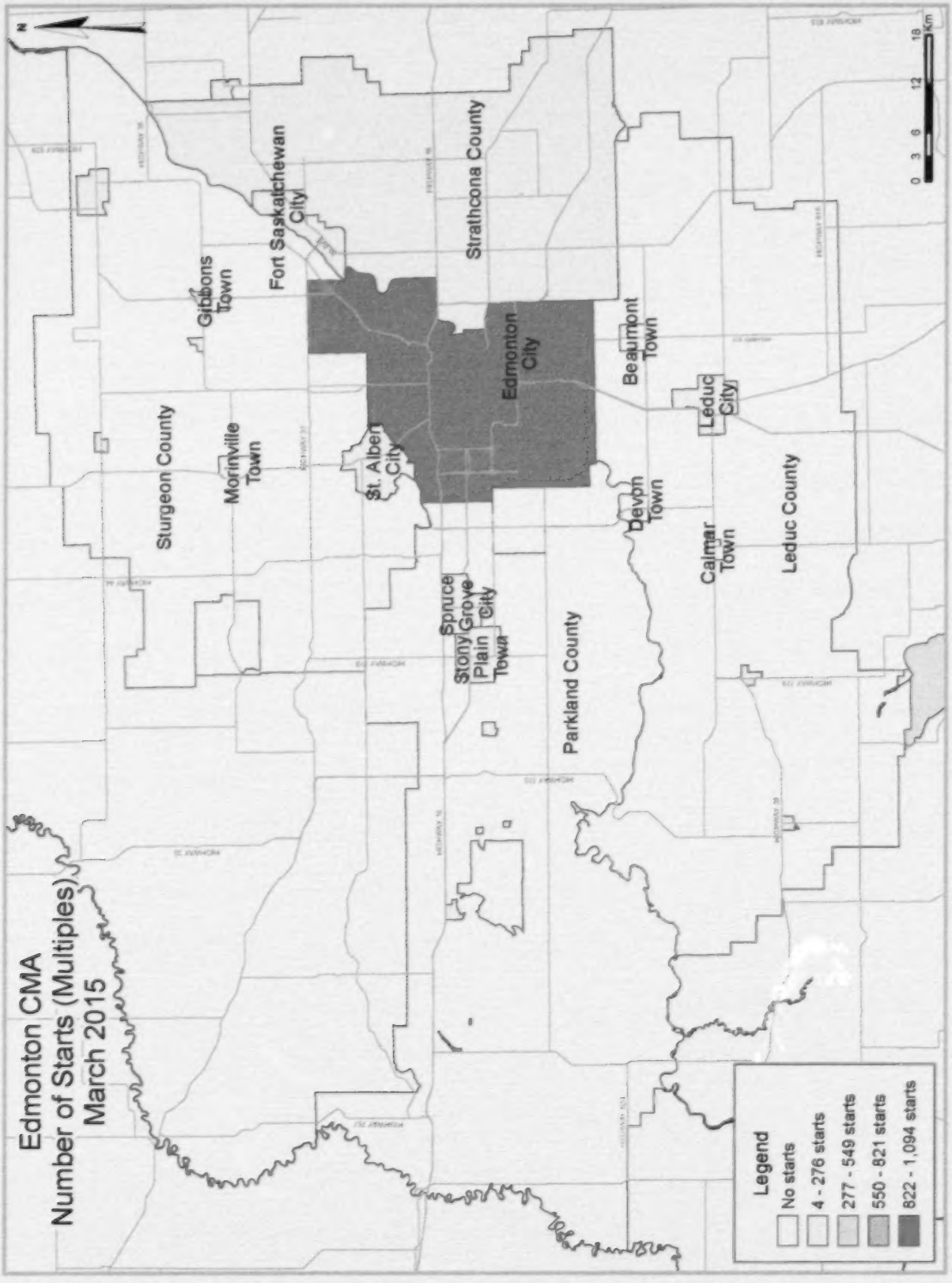
Softer economic conditions and a shift to more part-time jobs led to a decline in average weekly earnings in Edmonton. Weekly earnings averaged $1,065 in the first quarter of 2015, down from $1,070 in the same quarter one year prior. Following over ten years of positive growth for earnings, this marks the second quarterly decrease on a year-over-year basis.

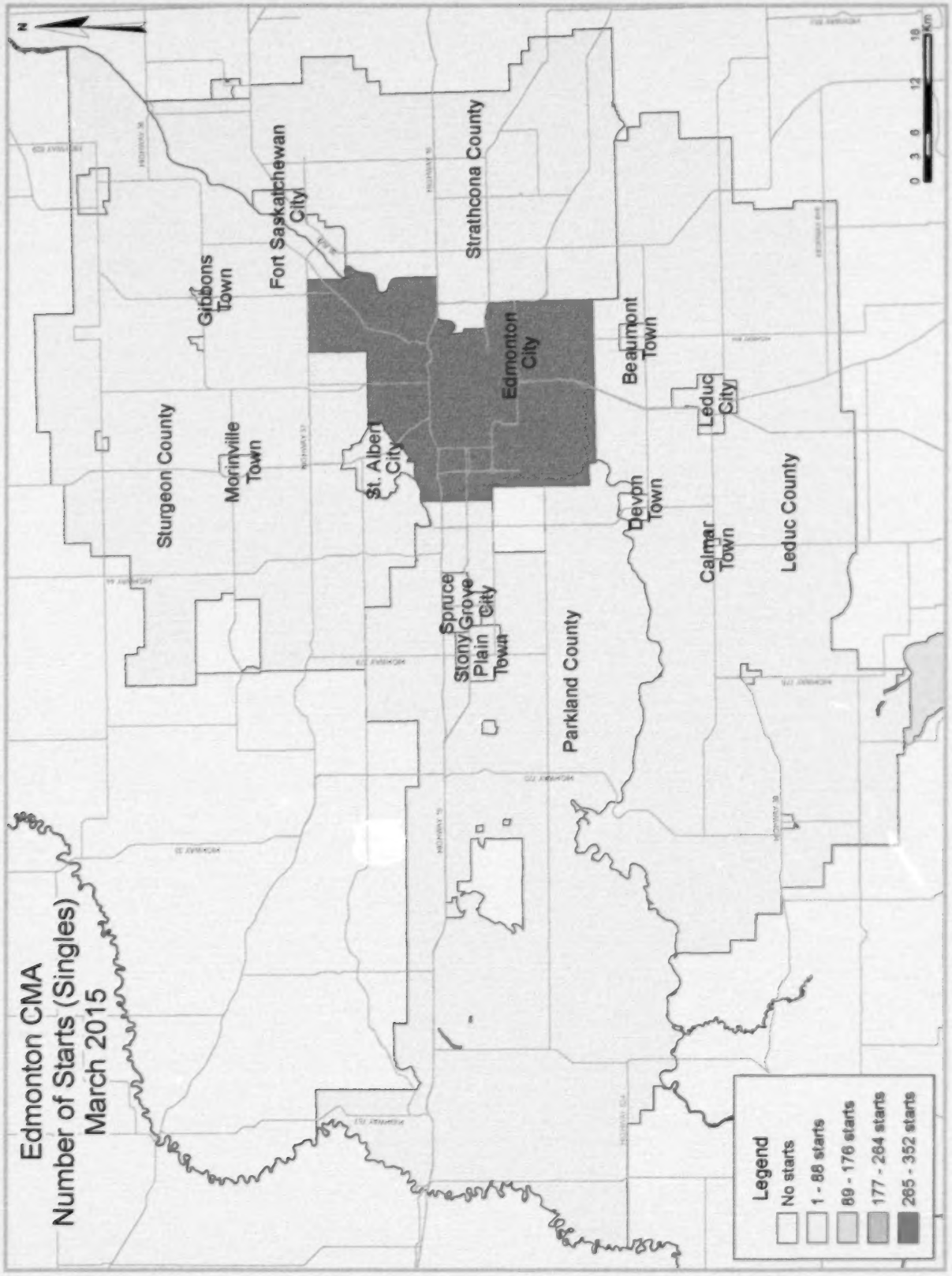
After peaking in 2013, overall net migration to Edmonton declined in 2014. From July 2013 to June 2014, Edmonton welcomed a net 32,507 migrants, down from 34,436 in the preceding twelve months. The decline was attributable to lower non-permanent migration, which fell from 6,328 in 2013 to 2,587 in 2014. Excluding non-permanent residents, international migration increased in 2014, with the net number of migrants rising to 12,438 from 11,057 in 2013. The net number of migrants moving to Edmonton from other Canadian provinces also moved slightly higher, rising three per cent during the same time period.

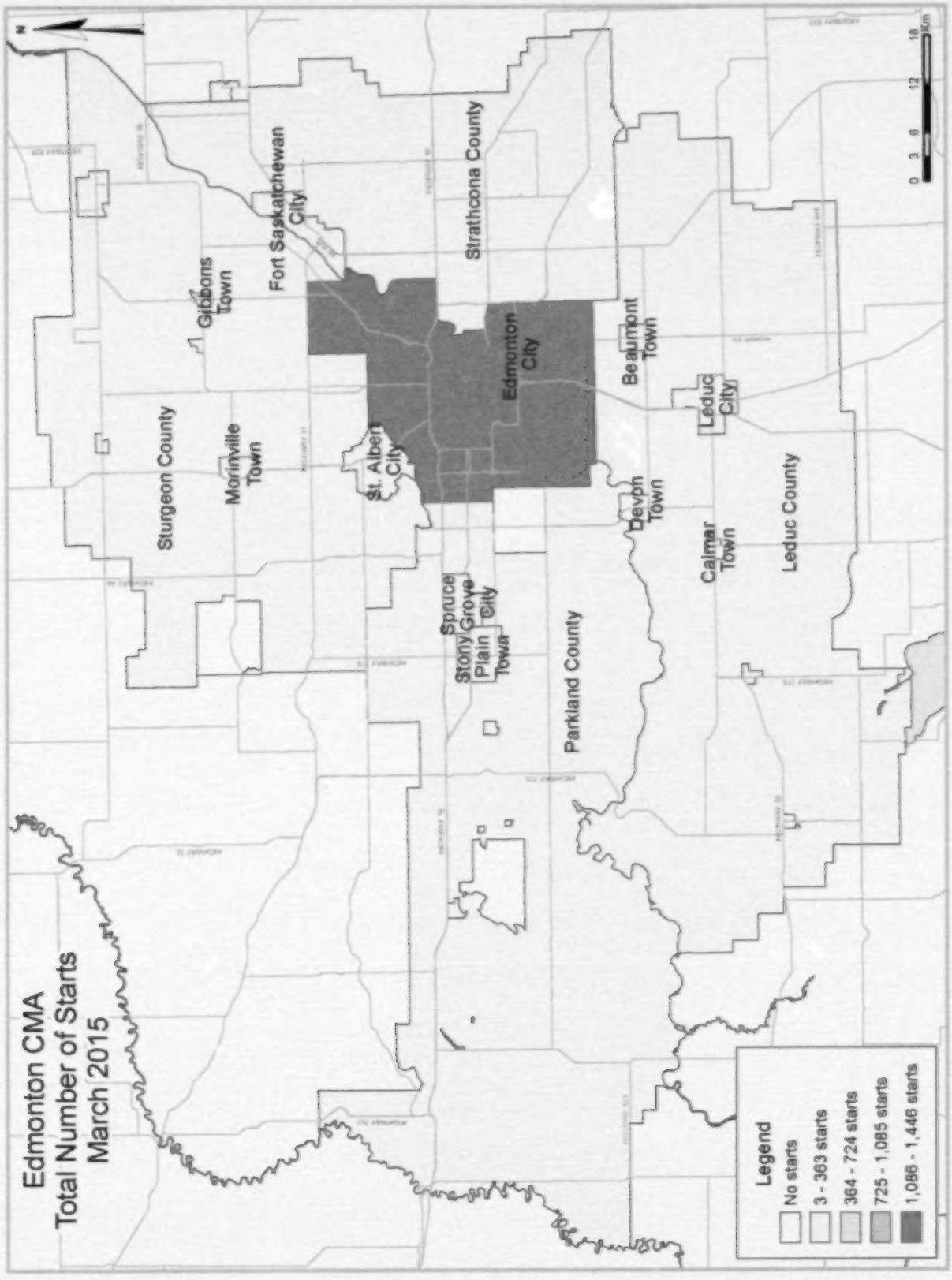
Figure 4

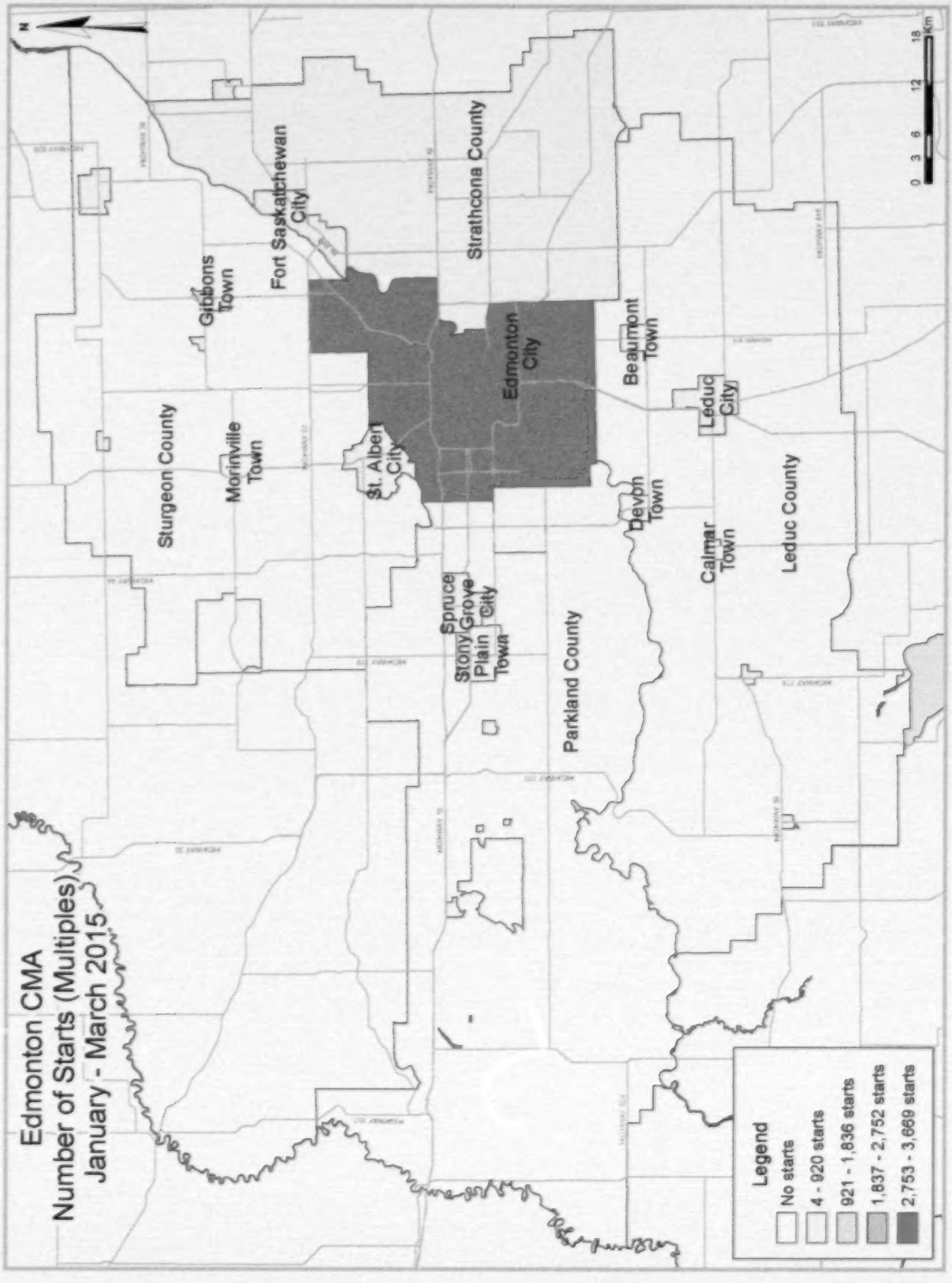


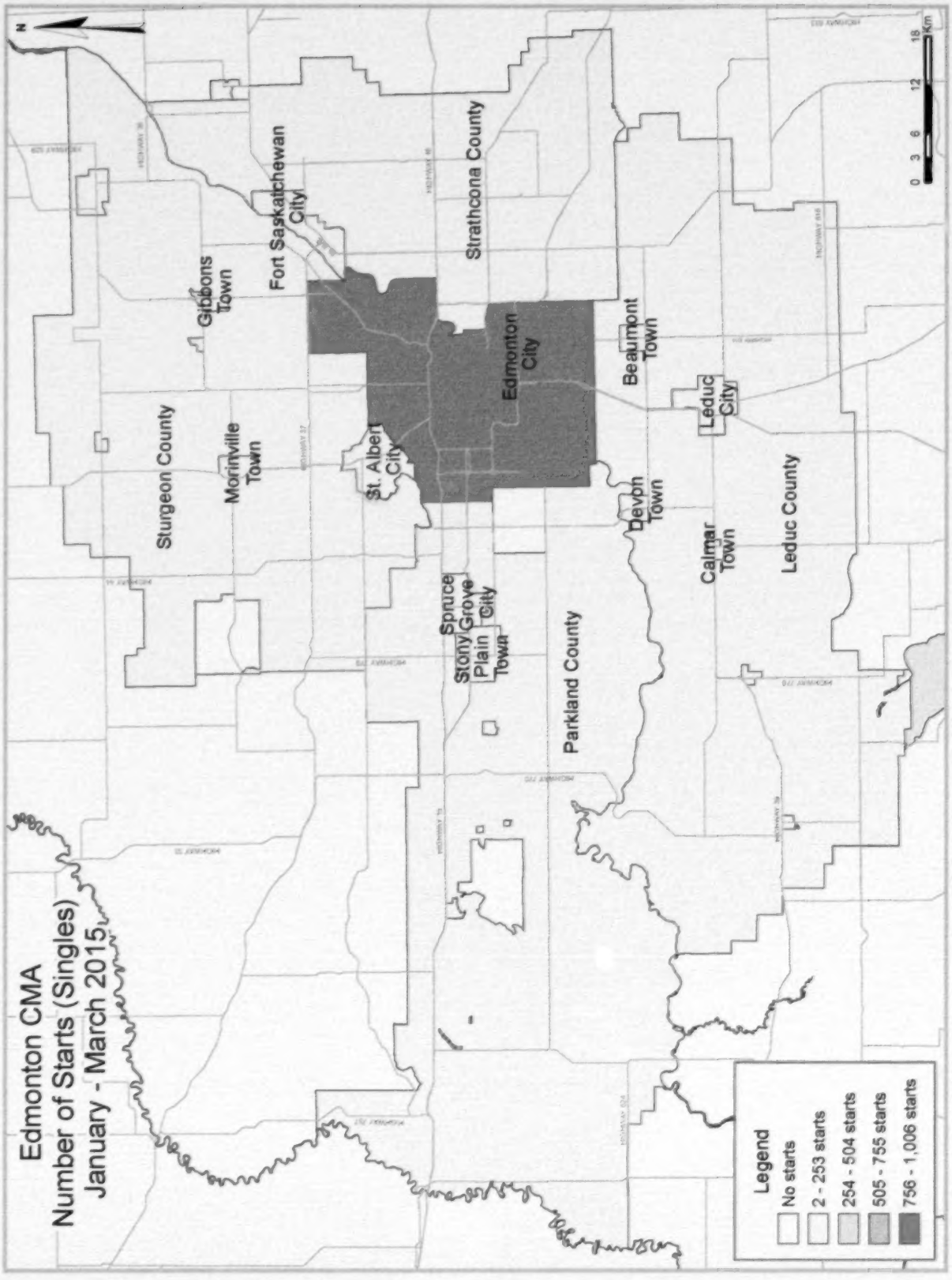
Source: Statistics Canada

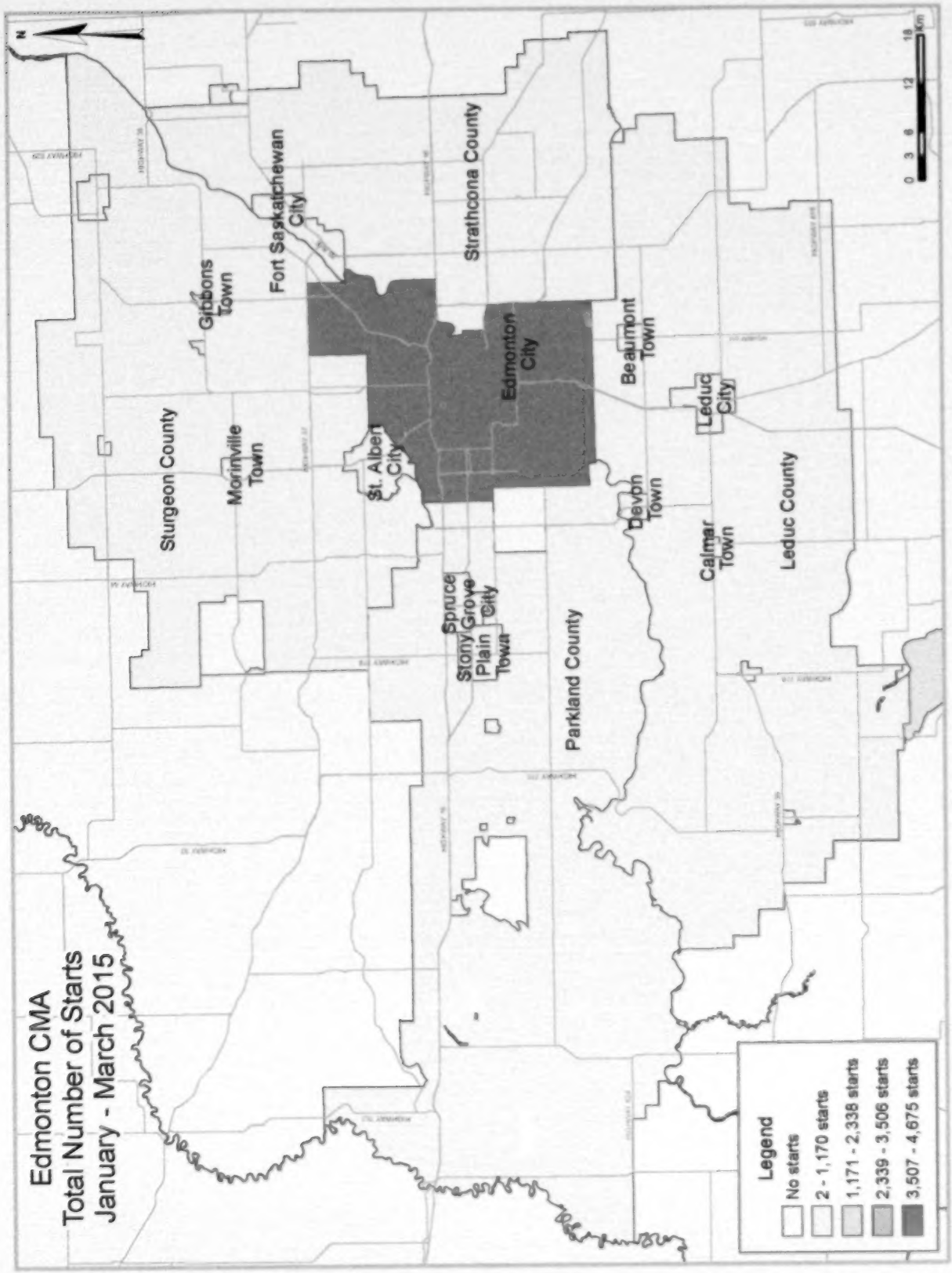

Edmonton CMA
Number of Starts (Multiples)
March 2015
N
0 3 6 12 18 Km
Legend
No starts
4 - 276 starts
277 - 549 starts
550 - 821 starts
822 - 1,094 starts
Sturgeon County
Gibbons Town
Fort Saskatchewan City
Strathcona County
Morinville Town
St. Albert City
Edmonton City
Beaumont Town
Leduc City
Devon Town
Calmar Town
Leduc County
Spruce Grove City
Stony Plain Town
Parkland County


Edmonton CMA
Number of Starts (Singles)
March 2015
N
0 3 6 12 18 Km
Fort Saskatchewan City
Strathcona County
Gibbons Town
Edmonton City
Beaumont Town
Leduc City
Sturgeon County
Morinville Town
St. Albert City
Devon Town
Calmar Town
Leduc County
Spruce Grove City
Stony Plain Town
Parkland County
Legend
No starts
1 - 88 starts
89 - 176 starts
177 - 264 starts
265 - 352 starts


Edmonton CMA
Total Number of Starts
March 2015
N
0 3 6 12 18 Km
Fort Saskatchewan City
Strathcona County
Gibbons Town
Edmonton City
Beaumont Town
Leduc City
Sturgeon County
Morinville Town
St. Albert City
Devon Town
Calmar Town
Leduc County
Spruce Grove City
Stony Plain Town
Parkland County
Legend
No starts
3 - 363 starts
364 - 724 starts
725 - 1,085 starts
1,086 - 1,446 starts


Edmonton CMA
Number of Starts (Multiples)
January - March 2015
N
0 3 6 12 18 Km
Fort Saskatchewan City
Strathcona County
Gibbons Town
Edmonton City
Beaumont Town
Leduc City
Sturgeon County
Morinville Town
St. Albert City
Devon Town
Calmar Town
Leduc County
Spruce Grove City
Stony Plain Town
Parkland County
Legend
No starts
4 - 920 starts
921 - 1,836 starts
1,837 - 2,752 starts
2,753 - 3,669 starts


Edmonton CMA
Number of Starts (Singles)
January - March 2015
N
0 3 6 12 18 Km
Gibbons Town
Fort Saskatchewan City
Strathcona County
Sturgeon County
Morinville Town
St. Albert City
Edmonton City
Beaumont Town
Leduc City
Devon Town
Calmar Town
Leduc County
Spruce Grove City
Stony Plain Town
Parkland County
Legend
No starts
2 - 253 starts
254 - 504 starts
505 - 755 starts
756 - 1,006 starts


Edmonton CMA
Total Number of Starts
January - March 2015
N
0 3 6 12 18 Km
Gibbons Town
Fort Saskatchewan City
Strathcona County
Sturgeon County
Morinville Town
St. Albert City
Edmonton City
Beaumont Town
Leduc City
Devon Town
Calmar Town
Leduc County
Spruce Grove
Stony Plain Town
Parkland County
Legend
No starts
2 - 1,170 starts
1,171 - 2,338 starts
2,339 - 3,506 starts
3,507 - 4,675 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) March 2015		
Edmonton CMA[1]	February 2015	March 2015
Trend[2]	18,334	19,489
SAAR	24,393	21,854
	March 2014	March 2015
Actual		
March - Single-Detached	429	477
March - Multiples	323	1,250
March - Total	752	1,727
January to March - Single-Detached	1,309	1,422
January to March - Multiples	1,006	4,083
January to March - Total	2,315	5,505

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Edmonton CMA
March 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
March 2015	476	216	95	1	76	740	0	123	1,727
March 2014	429	238	7	0	11	67	0	0	752
% Change	11.0	-9.2	**	n/a	**	**	n/a	n/a	129.7
Year-to-date 2015	1,415	518	218	7	460	1,906	0	981	5,505
Year-to-date 2014	1,309	508	35	0	101	196	0	166	2,315
% Change	8.1	2.0	**	n/a	**	**	n/a	**	137.8
UNDER CONSTRUCTION									
March 2015	4,443	1,658	437	11	1,016	5,655	95	3,121	16,436
March 2014	3,887	1,332	285	6	930	4,213	15	2,537	13,205
% Change	14.3	24.5	53.3	83.3	9.2	34.2	**	23.0	24.5
COMPLETIONS									
March 2015	694	200	14	2	113	93	3	453	1,572
March 2014	424	196	8	0	38	75	0	31	772
% Change	63.7	2.0	75.0	n/a	197.4	24.0	n/a	**	103.6
Year-to-date 2015	1,659	526	130	5	348	254	40	839	3,801
Year-to-date 2014	1,377	508	92	0	131	336	8	400	2,852
% Change	20.5	3.5	41.3	n/a	165.6	-24.4	**	109.8	33.3
COMPLETED & NOT ABSORBED									
March 2015	592	216	21	0	73	144	n/a	n/a	1,046
March 2014	673	226	29	1	96	264	n/a	n/a	1,289
% Change	-12.0	-4.4	-27.6	-100.0	-24.0	-45.5	n/a	n/a	-18.9
ABSORBED									
March 2015	664	203	16	2	106	88	n/a	n/a	1,079
March 2014	415	176	7	0	53	80	n/a	n/a	731
% Change	60.0	15.3	128.6	n/a	100.0	10.0	n/a	n/a	47.6
Year-to-date 2015	1,588	540	72	6	339	266	n/a	n/a	2,811
Year-to-date 2014	1,322	489	98	0	193	378	n/a	n/a	2,480
% Change	20.1	10.4	-26.5	n/a	75.6	-29.6	n/a	n/a	13.3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Edmonton City									
March 2015	352	142	95	0	54	732	0	71	1,446
March 2014	306	170	4	0	4	67	0	0	551
Beaumont Town									
March 2015	10	0	0	0	0	0	0	0	10
March 2014	12	4	0	0	0	0	0	0	16
Devon Town									
March 2015	0	0	0	0	0	0	0	0	0
March 2014	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
March 2015	10	20	0	0	0	0	0	48	78
March 2014	18	18	0	0	0	0	0	0	36
Leduc City									
March 2015	12	12	0	0	0	0	0	0	24
March 2014	21	14	0	0	0	0	0	0	35
Leduc County									
March 2015	3	0	0	0	0	0	0	0	3
March 2014	5	0	0	0	0	0	0	0	5
Morinville Town									
March 2015	4	0	0	0	0	0	0	0	4
March 2014	4	0	0	0	0	0	0	0	4
Parkland County									
March 2015	9	0	0	0	0	0	0	0	9
March 2014	10	0	0	0	0	0	0	0	10
Spruce Grove City									
March 2015	27	16	0	0	10	0	0	0	53
March 2014	18	20	3	0	0	0	0	0	41
St. Albert City									
March 2015	14	0	0	0	0	8	0	0	22
March 2014	14	0	0	0	0	0	0	0	14
Stony Plain Town									
March 2015	5	2	0	0	4	0	0	0	11
March 2014	5	4	0	0	0	0	0	0	9
Strathcona County									
March 2015	18	24	0	1	8	0	0	0	51
March 2014	10	8	0	0	7	0	0	0	25
Sturgeon County									
March 2015	11	0	0	0	0	0	0	0	11
March 2014	3	0	0	0	0	0	0	0	3
Remainder of the CMA									
March 2015	1	0	0	0	0	0	0	4	5
March 2014	3	0	0	0	0	0	0	0	3
Indian Reserves									
March 2015	0	0	0	0	0	0	0	0	0
March 2014	0	0	0	0	0	0	0	0	0
Edmonton CMA									
March 2015	476	216	95	1	76	740	0	123	1,727
March 2014	429	238	7	0	11	67	0	0	752

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2015

	Ownership						Rental		Total[2]
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Edmonton City									
March 2015	3,035	1,202	390	8	813	5,123	7	2,400	12,978
March 2014	2,571	1,000	170	6	707	3,875	7	1,767	10,103
Beaumont Town									
March 2015	108	24	4	0	0	0	0	0	136
March 2014	105	30	27	0	0	0	0	0	162
Devon Town									
March 2015	6	0	0	0	0	0	0	0	6
March 2014	1	2	0	0	0	0	0	0	3
Fort Saskatchewan City									
March 2015	142	98	4	1	6	0	47	48	346
March 2014	145	56	0	0	2	0	0	142	345
Leduc City									
March 2015	193	94	28	0	21	160	37	104	637
March 2014	189	72	61	0	39	160	4	0	525
Leduc County									
March 2015	136	0	0	0	0	0	0	0	136
March 2014	114	0	0	0	0	0	0	0	114
Morinville Town									
March 2015	60	0	3	0	4	0	0	36	103
March 2014	27	0	12	0	4	0	0	37	80
Parkland County									
March 2015	106	4	0	0	0	0	0	0	110
March 2014	128	4	0	0	0	0	0	0	132
Spruce Grove City									
March 2015	176	148	8	0	61	68	0	104	565
March 2014	167	110	15	0	39	44	0	143	518
St. Albert City									
March 2015	104	18	0	0	42	137	0	188	489
March 2014	118	2	0	0	60	72	0	378	630
Stony Plain Town									
March 2015	56	28	0	0	20	0	0	0	104
March 2014	52	16	0	0	22	4	0	34	128
Strathcona County									
March 2015	182	40	0	2	49	167	0	237	677
March 2014	168	40	0	0	57	58	0	0	323
Sturgeon County									
March 2015	90	0	0	0	0	0	0	0	90
March 2014	60	0	0	0	0	0	0	0	60
Remainder of the CMA									
March 2015	49	2	0	0	0	0	4	4	59
March 2014	42	0	0	0	0	0	4	36	82
Indian Reserves									
March 2015	0	0	0	0	0	0	0	0	0
March 2014	0	0	0	0	0	0	0	0	0
Edmonton CMA									
March 2015	4,443	1,658	437	11	1,016	5,655	95	3,121	16,436
March 2014	3,887	1,332	285	6	930	4,213	15	2,537	13,205

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Edmonton City									
March 2015	416	128	11	2	110	93	3	310	1,073
March 2014	307	156	0	0	13	75	0	31	582
Beaumont Town									
March 2015	11	0	0	0	0	0	0	0	11
March 2014	10	12	4	0	0	0	0	0	26
Devon Town									
March 2015	1	0	0	0	0	0	0	0	1
March 2014	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
March 2015	16	6	0	0	0	0	0	0	22
March 2014	14	8	0	0	0	0	0	0	22
Leduc City									
March 2015	30	2	0	0	0	0	0	0	32
March 2014	26	6	0	0	12	0	0	0	44
Leduc County									
March 2015	10	0	0	0	0	0	0	0	10
March 2014	7	0	0	0	0	0	0	0	7
Morinville Town									
March 2015	8	0	0	0	0	0	0	0	8
March 2014	1	0	0	0	0	0	0	0	1
Parkland County									
March 2015	30	2	0	0	0	0	0	0	32
March 2014	4	0	0	0	0	0	0	0	4
Spruce Grove City									
March 2015	80	36	3	0	0	0	0	143	262
March 2014	6	4	4	0	0	0	0	0	14
St. Albert City									
March 2015	41	4	0	0	0	0	0	0	45
March 2014	5	0	0	0	0	0	0	0	5
Stony Plain Town									
March 2015	13	18	0	0	3	0	0	0	34
March 2014	8	10	0	0	0	0	0	0	18
Strathcona County									
March 2015	20	4	0	0	0	0	0	0	24
March 2014	13	0	0	0	13	0	0	0	26
Sturgeon County									
March 2015	13	0	0	0	0	0	0	0	13
March 2014	12	0	0	0	0	0	0	0	12
Remainder of the CMA									
March 2015	5	0	0	0	0	0	0	0	5
March 2014	11	0	0	0	0	0	0	0	11
Indian Reserves									
March 2015	0	0	0	0	0	0	0	0	0
March 2014	0	0	0	0	0	0	0	0	0
Edmonton CMA									
March 2015	694	200	14	2	113	93	3	453	1,572
March 2014	424	196	8	0	38	75	0	31	772

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Edmonton City									
March 2015	270	104	8	0	43	110	n/a	n/a	535
March 2014	378	145	21	1	54	212	n/a	n/a	811
Beaumont Town									
March 2015	23	1	0	0	0	0	n/a	n/a	24
March 2014	39	9	4	0	0	0	n/a	n/a	52
Devon Town									
March 2015	1	0	0	0	0	0	n/a	n/a	1
March 2014	2	0	0	0	3	0	n/a	n/a	5
Fort Saskatchewan City									
March 2015	55	13	0	0	1	0	n/a	n/a	69
March 2014	34	8	0	0	1	0	n/a	n/a	43
Leduc City									
March 2015	53	18	0	0	1	0	n/a	n/a	72
March 2014	43	12	1	0	0	0	n/a	n/a	56
Leduc County									
March 2015	7	0	0	0	0	0	n/a	n/a	7
March 2014	4	0	0	0	0	0	n/a	n/a	4
Morinville Town									
March 2015	1	2	0	0	0	0	n/a	n/a	3
March 2014	12	0	3	0	8	0	n/a	n/a	23
Parkland County									
March 2015	9	2	0	0	0	0	n/a	n/a	11
March 2014	11	0	0	0	0	0	n/a	n/a	11
Spruce Grove City									
March 2015	60	34	7	0	0	34	n/a	n/a	135
March 2014	49	25	0	0	16	0	n/a	n/a	90
St. Albert City									
March 2015	46	5	0	0	3	0	n/a	n/a	54
March 2014	30	2	0	0	0	10	n/a	n/a	42
Stony Plain Town									
March 2015	26	30	6	0	10	0	n/a	n/a	72
March 2014	20	20	0	0	9	42	n/a	n/a	91
Strathcona County									
March 2015	36	7	0	0	15	0	n/a	n/a	58
March 2014	44	5	0	0	5	0	n/a	n/a	54
Sturgeon County									
March 2015	0	0	0	0	0	0	n/a	n/a	0
March 2014	0	0	0	0	0	0	n/a	n/a	0
Remainder of the CMA									
March 2015	5	0	0	0	0	0	n/a	n/a	5
March 2014	7	0	0	0	0	0	n/a	n/a	7
Indian Reserves									
March 2015	0	0	0	0	0	0	n/a	n/a	0
March 2014	0	0	0	0	0	0	n/a	n/a	0
Edmonton CMA									
March 2015	592	216	21	0	73	144	n/a	n/a	1,046
March 2014	673	226	29	1	96	264	n/a	n/a	1,289

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Edmonton City									
March 2015	418	153	11	2	96	88	n/a	n/a	768
March 2014	287	145	0	0	24	74	n/a	n/a	530
Beaumont Town									
March 2015	9	1	0	0	0	0	n/a	n/a	10
March 2014	5	9	2	0	0	0	n/a	n/a	16
Devon Town									
March 2015	1	0	0	0	0	0	n/a	n/a	1
March 2014	1	0	0	0	0	0	n/a	n/a	1
Fort Saskatchewan City									
March 2015	21	9	0	0	0	0	n/a	n/a	30
March 2014	16	8	0	0	0	0	n/a	n/a	24
Leduc City									
March 2015	31	2	0	0	0	0	n/a	n/a	33
March 2014	21	6	1	0	12	0	n/a	n/a	40
Leduc County									
March 2015	7	0	0	0	0	0	n/a	n/a	7
March 2014	8	0	0	0	0	0	n/a	n/a	8
Morinville Town									
March 2015	9	0	0	0	0	0	n/a	n/a	9
March 2014	2	0	0	0	1	0	n/a	n/a	3
Parkland County									
March 2015	30	1	0	0	0	0	n/a	n/a	31
March 2014	5	0	0	0	0	0	n/a	n/a	5
Spruce Grove City									
March 2015	67	24	5	0	3	0	n/a	n/a	99
March 2014	10	1	4	0	2	0	n/a	n/a	17
St. Albert City									
March 2015	28	1	0	0	0	0	n/a	n/a	29
March 2014	12	0	0	0	0	2	n/a	n/a	14
Stony Plain Town									
March 2015	8	6	0	0	3	0	n/a	n/a	17
March 2014	10	7	0	0	0	0	n/a	n/a	17
Strathcona County									
March 2015	17	6	0	0	4	0	n/a	n/a	27
March 2014	16	0	0	0	14	4	n/a	n/a	34
Sturgeon County									
March 2015	13	0	0	0	0	0	n/a	n/a	13
March 2014	12	0	0	0	0	0	n/a	n/a	12
Remainder of the CMA									
March 2015	5	0	0	0	0	0	n/a	n/a	5
March 2014	10	0	0	0	0	0	n/a	n/a	10
Indian Reserves									
March 2015	0	0	0	0	0	0	n/a	n/a	0
March 2014	0	0	0	0	0	0	n/a	n/a	0
Edmonton CMA									
March 2015	664	203	16	2	106	88	n/a	n/a	1,079
March 2014	415	176	7	0	53	80	n/a	n/a	731

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Edmonton CMA 2005 - 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	6,827	2,532	411	4	873	1,646	65	1,514	13,872
% Change	14.5	30.1	-13.7	-33.3	-16.9	-47.3	-21.7	-25.9	-5.6
2013	5,964	1,946	476	6	1,050	3,121	83	2,043	14,689
% Change	5.5	-1.9	144.1	50.0	-1.0	57.4	**	5.1	14.4
2012	5,654	1,984	195	4	1,061	1,983	12	1,944	12,837
% Change	13.0	59.0	50.0	-73.3	45.7	42.5	200.0	139.1	37.6
2011	5,002	1,248	130	15	728	1,392	4	813	9,332
% Change	-17.4	7.8	4.0	87.5	-12.1	-4.9	-89.5	185.3	-6.3
2010	6,054	1,158	125	8	828	1,463	38	285	9,959
% Change	55.9	25.3	-9.4	-42.9	36.2	**	**	-2.7	57.7
2009	3,883	924	138	14	608	453	4	293	6,317
% Change	49.1	50.5	200.0	**	-18.6	-81.9	-81.0	**	-4.5
2008	2,604	614	46	2	747	2,507	21	74	6,615
% Change	-65.9	-51.7	-11.5	-93.1	-54.6	-35.0	-44.7	-79.2	-55.6
2007	7,644	1,270	52	29	1,644	3,856	38	355	14,888
% Change	-15.4	18.0	6.1	-3.3	54.4	11.9	**	36.0	-0.5
2006	9,032	1,076	49	30	1,065	3,445	12	261	14,970
% Change	19.1	52.0	**	-11.8	-5.2	11.2	-84.4	-60.7	12.6
2005	7,586	708	3	34	1,124	3,098	77	664	13,294

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
March 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014	% Change
Edmonton City	352	306	154	170	137	8	803	67	1,446	551	162.4
Beaumont Town	10	12	0	4	0	0	0	0	10	16	-37.5
Calmar Town	0	2	0	0	0	0	0	0	0	2	-100.0
Devon Town	0	0	0	0	0	0	0	0	0	0	n/a
Fort Saskatchewan City	10	18	20	18	0	0	48	0	78	36	116.7
Gibbons Town	0	0	0	0	0	0	0	0	0	0	n/a
Leduc City	12	21	12	14	0	0	0	0	24	35	-31.4
Leduc County	3	5	0	0	0	0	0	0	3	5	-40.0
Morinville Town	4	4	0	0	0	0	0	0	4	4	0.0
Parkland County	9	10	0	0	0	0	0	0	9	10	-10.0
Spruce Grove City	27	18	16	20	10	3	0	0	53	41	29.3
St. Albert City	14	14	0	0	0	0	8	0	22	14	57.1
Stony Plain Town	5	5	2	4	4	0	0	0	11	9	22.2
Strathcona County	19	10	32	12	0	3	0	0	51	25	104.0
Sturgeon County	11	3	0	0	0	0	0	0	11	3	**
Remainder of the CMA	1	1	0	0	0	0	4	0	5	1	**
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Edmonton CMA	477	429	236	242	151	14	863	67	1,727	752	129.7

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Edmonton City	1,006	959	416	366	586	55	2,667	326	4,675	1,706	174.0
Beaumont Town	27	27	0	6	0	3	0	0	27	36	-25.0
Calmar Town	2	2	0	0	0	0	0	0	2	2	0.0
Devon Town	3	0	0	2	0	0	0	0	3	2	50.0
Fort Saskatchewan City	49	57	42	26	0	0	48	0	139	83	67.5
Gibbons Town	0	2	0	0	0	0	0	0	0	2	-100.0
Leduc City	45	55	20	42	8	28	14	0	87	125	-30.4
Leduc County	26	16	0	0	0	0	0	0	26	16	62.5
Morinville Town	14	6	0	0	0	0	0	0	14	6	133.3
Parkland County	27	19	0	4	0	0	0	0	27	23	17.4
Spruce Grove City	80	66	48	36	14	19	0	0	142	121	17.4
St. Albert City	40	39	4	18	0	0	16	0	60	57	5.3
Stony Plain Town	19	22	12	12	4	3	0	0	35	37	-5.4
Strathcona County	56	32	42	18	0	6	138	0	236	56	**
Sturgeon County	24	5	0	0	0	0	0	0	24	5	**
Remainder of the CMA	4	2	0	0	0	0	4	36	8	38	-78.9
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Edmonton CMA	1,422	1,309	584	530	612	114	2,887	362	5,505	2,315	137.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
March 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014
Edmonton City	137	8	0	0	732	67	71	0
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	48	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	10	3	0	0	0	0	0	0
St. Albert City	0	0	0	0	8	0	0	0
Stony Plain Town	4	0	0	0	0	0	0	0
Strathcona County	0	3	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	4	0
Indian Reserves	0	0	0	0	0	0	0	0
Edmonton CMA	151	14	0	0	740	67	123	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Edmonton City	586	55	0	0	1,781	196	886	130
Beaumont Town	0	3	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	48	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	8	28	0	0	0	0	14	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	14	19	0	0	0	0	0	0
St. Albert City	0	0	0	0	16	0	0	0
Stony Plain Town	4	3	0	0	0	0	0	0
Strathcona County	0	6	0	0	109	0	29	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	4	36
Indian Reserves	0	0	0	0	0	0	0	0
Edmonton CMA	612	114	0	0	1,906	196	981	166

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
March 2015

Submarket	Freehold		Condominium		Rental		Total*	
	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014
Edmonton City	589	480	786	71	71	0	1,446	551
Beaumont Town	10	16	0	0	0	0	10	16
Calmar Town	0	2	0	0	0	0	0	2
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	30	36	0	0	48	0	78	36
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	24	35	0	0	0	0	24	35
Leduc County	3	5	0	0	0	0	3	5
Morinville Town	4	4	0	0	0	0	4	4
Parkland County	9	10	0	0	0	0	9	10
Spruce Grove City	43	41	10	0	0	0	53	41
St. Albert City	14	14	8	0	0	0	22	14
Stony Plain Town	7	9	4	0	0	0	11	9
Strathcona County	42	18	9	7	0	0	51	25
Sturgeon County	11	3	0	0	0	0	11	3
Remainder of the CMA	1	1	0	0	4	0	5	1
Indian Reserves	0	0	0	0	0	0	0	0
Edmonton CMA	787	674	817	78	123	0	1,727	752

Table 2.5: Starts by Submarket and by Intended Market
January - March 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Edmonton City	1,570	1,342	2,219	234	886	130	4,675	1,706
Beaumont Town	27	36	0	0	0	0	27	36
Calmar Town	2	2	0	0	0	0	2	2
Devon Town	3	2	0	0	0	0	3	2
Fort Saskatchewan City	91	83	0	0	48	0	139	83
Gibbons Town	0	2	0	0	0	0	0	2
Leduc City	73	103	0	22	14	0	87	125
Leduc County	26	16	0	0	0	0	26	16
Morinville Town	14	6	0	0	0	0	14	6
Parkland County	27	23	0	0	0	0	27	23
Spruce Grove City	132	109	10	12	0	0	142	121
St. Albert City	44	41	16	16	0	0	60	57
Stony Plain Town	31	34	4	3	0	0	35	37
Strathcona County	83	46	124	10	29	0	236	56
Sturgeon County	24	5	0	0	0	0	24	5
Remainder of the CMA	4	2	0	0	4	36	8	38
Indian Reserves	0	0	0	0	0	0	0	0
Edmonton CMA	2,151	1,852	2,373	297	981	166	5,505	2,315

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
March 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014	% Change
Edmonton City	418	307	142	156	110	13	403	106	1,073	582	84.4
Beaumont Town	11	10	0	12	0	4	0	0	11	26	-57.7
Calmar Town	2	4	0	0	0	0	0	0	2	4	-50.0
Devon Town	1	0	0	0	0	0	0	0	1	0	n/a
Fort Saskatchewan City	16	14	6	8	0	0	0	0	22	22	0.0
Gibbons Town	0	4	0	0	0	0	0	0	0	4	-100.0
Leduc City	30	26	2	6	0	12	0	0	32	44	-27.3
Leduc County	10	7	0	0	0	0	0	0	10	7	42.9
Morinville Town	8	1	0	0	0	0	0	0	8	1	**
Parkland County	30	4	2	0	0	0	0	0	32	4	**
Spruce Grove City	80	6	36	4	3	4	143	0	262	14	**
St. Albert City	41	5	4	0	0	0	0	0	45	5	**
Stony Plain Town	13	8	18	10	3	0	0	0	34	18	88.9
Strathcona County	20	13	4	4	0	9	0	0	24	26	-7.7
Sturgeon County	13	12	0	0	0	0	0	0	13	12	8.3
Remainder of the CMA	3	3	0	0	0	0	0	0	3	3	0.0
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Edmonton CMA	696	424	214	200	116	42	546	106	1,572	772	103.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Edmonton City	1,092	921	418	404	371	100	878	504	2,759	1,929	43.0
Beaumont Town	35	41	0	14	0	15	0	104	35	174	-79.9
Calmar Town	8	4	0	0	0	0	0	0	8	4	100.0
Devon Town	3	1	0	0	0	0	0	0	3	1	200.0
Fort Saskatchewan City	54	46	18	18	0	0	0	0	72	64	12.5
Gibbons Town	1	9	0	0	0	0	0	0	1	9	-88.9
Leduc City	83	80	28	26	52	15	0	0	163	121	34.7
Leduc County	18	14	0	0	0	0	0	0	18	14	28.6
Morinville Town	15	8	2	0	0	0	0	0	17	8	112.5
Parkland County	45	35	2	0	0	0	0	0	47	35	34.3
Spruce Grove City	120	68	58	40	15	48	143	0	336	156	115.4
St. Albert City	71	24	18	4	0	0	72	128	161	156	3.2
Stony Plain Town	27	19	24	10	3	0	0	0	54	29	86.2
Strathcona County	58	67	20	24	13	21	0	0	91	112	-18.8
Sturgeon County	32	34	0	0	0	0	0	0	32	34	-5.9
Remainder of the CMA	4	6	0	0	0	0	0	0	4	6	-33.3
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Edmonton CMA	1,666	1,377	588	540	454	199	1,093	736	3,801	2,852	33.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
March 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014
Edmonton City	107	13	3	0	93	75	310	31
Beaumont Town	0	4	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	12	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	3	4	0	0	0	0	143	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	3	0	0	0	0	0	0	0
Strathcona County	0	9	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Edmonton CMA	113	42	3	0	93	75	453	31

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Edmonton City	368	94	3	6	254	336	624	168
Beaumont Town	0	15	0	0	0	0	0	104
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	17	15	35	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	15	48	0	0	0	0	143	0
St. Albert City	0	0	0	0	0	0	72	128
Stony Plain Town	3	0	0	0	0	0	0	0
Strathcona County	13	21	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Edmonton CMA	416	193	38	6	254	336	839	400

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
March 2015

Submarket	Freehold		Condominium		Rental		Total*	
	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014	March 2015	March 2014
Edmonton City	555	463	205	88	313	31	1,073	582
Beaumont Town	11	26	0	0	0	0	11	26
Calmar Town	2	4	0	0	0	0	2	4
Devon Town	1	0	0	0	0	0	1	0
Fort Saskatchewan City	22	22	0	0	0	0	22	22
Gibbons Town	0	4	0	0	0	0	0	4
Leduc City	32	32	0	12	0	0	32	44
Leduc County	10	7	0	0	0	0	10	7
Morinville Town	8	1	0	0	0	0	8	1
Parkland County	32	4	0	0	0	0	32	4
Spruce Grove City	119	14	0	0	143	0	262	14
St. Albert City	45	5	0	0	0	0	45	5
Stony Plain Town	31	18	3	0	0	0	34	18
Strathcona County	24	13	0	13	0	0	24	26
Sturgeon County	13	12	0	0	0	0	13	12
Remainder of the CMA	3	3	0	0	0	0	3	3
Indian Reserves	0	0	0	0	0	0	0	0
Edmonton CMA	908	628	208	113	456	31	1,572	772

Table 3.5: Completions by Submarket and by Intended Market
January - March 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Edmonton City	1,570	1,329	560	424	629	176	2,759	1,929
Beaumont Town	35	70	0	0	0	104	35	174
Calmar Town	8	4	0	0	0	0	8	4
Devon Town	3	1	0	0	0	0	3	1
Fort Saskatchewan City	68	64	4	0	0	0	72	64
Gibbons Town	1	9	0	0	0	0	1	9
Leduc City	123	109	5	12	35	0	163	121
Leduc County	18	14	0	0	0	0	18	14
Morinville Town	17	8	0	0	0	0	17	8
Parkland County	47	35	0	0	0	0	47	35
Spruce Grove City	193	156	0	0	143	0	336	156
St. Albert City	75	28	14	0	72	128	161	156
Stony Plain Town	51	29	3	0	0	0	54	29
Strathcona County	70	81	21	31	0	0	91	112
Sturgeon County	32	34	0	0	0	0	32	34
Remainder of the CMA	4	6	0	0	0	0	4	6
Indian Reserves	0	0	0	0	0	0	0	0
Edmonton CMA	2,315	1,977	607	467	879	408	3,801	2,852

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $499,999		$500,000 - $599,999		$600,000 - $699,999		$700,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Edmonton City													
March 2015	53	12.9	110	26.8	112	27.3	62	15.1	74	18.0	411	536,400	601,379
March 2014	65	22.8	83	29.1	63	22.1	36	12.6	38	13.3	285	495,500	581,536
Year-to-date 2015	124	11.6	306	28.5	309	28.8	143	13.3	190	17.7	1,072	530,650	599,784
Year-to-date 2014	186	21.4	276	31.8	211	24.3	75	8.6	121	13.9	869	490,000	569,483
Beaumont Town													
March 2015	1	11.1	6	66.7	1	11.1	1	11.1	0	0.0	9	--	--
March 2014	0	0.0	1	20.0	4	80.0	0	0.0	0	0.0	5	--	--
Year-to-date 2015	3	10.3	11	37.9	7	24.1	7	24.1	1	3.4	29	501,600	524,871
Year-to-date 2014	2	5.3	11	28.9	19	50.0	5	13.2	1	2.6	38	532,000	542,008
Calmar Town													
March 2015	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
March 2014	4	100.0	0	0.0	0	0.0	0	0.0	0	0.0	4	--	--
Year-to-date 2015	7	100.0	0	0.0	0	0.0	0	0.0	0	0.0	7	--	--
Year-to-date 2014	4	100.0	0	0.0	0	0.0	0	0.0	0	0.0	4	--	--
Devon Town													
March 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
March 2014	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2014	1	50.0	0	0.0	1	50.0	0	0.0	0	0.0	2	--	--
Fort Saskatchewan City													
March 2015	3	14.3	10	47.6	7	33.3	1	4.8	0	0.0	21	484,000	491,476
March 2014	4	25.0	6	37.5	4	25.0	1	6.3	1	6.3	16	447,000	482,100
Year-to-date 2015	6	12.8	24	51.1	12	25.5	4	8.5	1	2.1	47	480,000	494,128
Year-to-date 2014	8	17.8	21	46.7	10	22.2	4	8.9	2	4.4	45	460,000	499,129
Gibbons Town													
March 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2014	4	100.0	0	0.0	0	0.0	0	0.0	0	0.0	4	--	--
Year-to-date 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2014	7	77.8	2	22.2	0	0.0	0	0.0	0	0.0	9	--	--
Leduc City													
March 2015	6	19.4	14	45.2	9	29.0	1	3.2	1	3.2	31	450,000	479,511
March 2014	6	28.6	4	19.0	6	28.6	5	23.8	0	0.0	21	508,279	486,988
Year-to-date 2015	25	34.2	32	43.8	13	17.8	2	2.7	1	1.4	73	425,881	441,883
Year-to-date 2014	32	45.7	21	30.0	12	17.1	5	7.1	0	0.0	70	409,781	430,190
Leduc County													
March 2015	2	28.6	4	57.1	0	0.0	1	14.3	0	0.0	7	--	--
March 2014	1	12.5	2	25.0	2	25.0	1	12.5	2	25.0	8	--	--
Year-to-date 2015	3	17.6	7	41.2	0	0.0	2	11.8	5	29.4	17	462,311	582,636
Year-to-date 2014	1	6.3	6	37.5	2	12.5	4	25.0	3	18.8	16	520,150	580,981
Morinville Town													
March 2015	4	44.4	3	33.3	1	11.1	1	11.1	0	0.0	9	--	--
March 2014	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2015	9	60.0	4	26.7	1	6.7	1	6.7	0	0.0	15	385,000	407,127
Year-to-date 2014	5	41.7	7	58.3	0	0.0	0	0.0	0	0.0	12	409,000	407,858

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $499,999		$500,000 - $599,999		$600,000 - $699,999		$700,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Parkland County													
March 2015	0	0.0	0	0.0	0	0.0	2	20.0	8	80.0	10	799,950	970,815
March 2014	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	--	--
Year-to-date 2015	1	5.9	1	5.9	0	0.0	4	23.5	11	64.7	17	750,000	847,000
Year-to-date 2014	2	13.3	0	0.0	3	20.0	3	20.0	7	46.7	15	699,900	747,480
Spruce Grove City													
March 2015	12	18.2	23	34.8	21	31.8	6	9.1	4	6.1	66	494,838	505,513
March 2014	4	40.0	2	20.0	2	20.0	1	10.0	1	10.0	10	447,483	468,121
Year-to-date 2015	27	25.2	35	32.7	29	27.1	11	10.3	5	4.7	107	484,647	490,255
Year-to-date 2014	15	28.8	16	30.8	15	28.8	4	7.7	2	3.8	52	478,450	469,474
St. Albert City													
March 2015	0	0.0	4	15.4	4	15.4	2	7.7	16	61.5	26	737,110	723,108
March 2014	0	0.0	2	16.7	5	41.7	4	33.3	1	8.3	12	584,200	585,975
Year-to-date 2015	0	0.0	5	9.4	8	15.1	8	15.1	32	60.4	53	714,945	729,430
Year-to-date 2014	0	0.0	5	13.5	16	43.2	12	32.4	4	10.8	37	588,300	597,327
Stony Plain Town													
March 2015	1	14.3	3	42.9	3	42.9	0	0.0	0	0.0	7	--	--
March 2014	3	30.0	3	30.0	4	40.0	0	0.0	0	0.0	10	476,057	467,612
Year-to-date 2015	6	35.3	6	35.3	4	23.5	0	0.0	1	5.9	17	429,496	448,135
Year-to-date 2014	3	20.0	5	33.3	6	40.0	0	0.0	1	6.7	15	499,900	503,703
Strathcona County													
March 2015	1	6.7	2	13.3	5	33.3	4	26.7	3	20.0	15	585,000	685,200
March 2014	0	0.0	1	7.1	8	57.1	2	14.3	3	21.4	14	530,500	732,214
Year-to-date 2015	2	4.1	13	26.5	16	32.7	5	10.2	13	26.5	49	564,000	729,020
Year-to-date 2014	3	5.3	14	24.6	22	38.6	10	17.5	8	14.0	57	540,000	806,351
Sturgeon County													
March 2015	0	0.0	1	10.0	2	20.0	2	20.0	5	50.0	10	680,000	695,100
March 2014	2	16.7	3	25.0	4	33.3	2	16.7	1	8.3	12	550,000	521,667
Year-to-date 2015	1	3.7	7	25.9	7	25.9	2	7.4	10	37.0	27	590,000	675,593
Year-to-date 2014	4	12.1	5	15.2	8	24.2	9	27.3	7	21.2	33	590,000	618,424
Remainder of the CMA													
March 2015	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	--	--
March 2014	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2015	2	66.7	0	0.0	0	0.0	1	33.3	0	0.0	3	--	--
Year-to-date 2014	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	--	--
Indian Reserves													
March 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Edmonton CMA													
March 2015	86	13.7	180	28.7	166	26.5	84	13.4	111	17.7	627	525,274	587,116
March 2014	97	23.8	107	26.3	104	25.6	52	12.8	47	11.5	407	499,900	562,602
Year-to-date 2015	216	14.1	452	29.4	407	26.5	190	12.4	270	17.6	1,535	521,000	587,331
Year-to-date 2014	276	21.6	389	30.5	325	25.5	131	10.3	156	12.2	1,277	495,000	564,116

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
March 2015

Submarket	March 2015	March 2014	% Change	YTD 2015	YTD 2014	% Change
Edmonton City	601,379	581,536	3.4	599,784	569,483	5.3
Beaumont Town	--	--	n/a	524,871	542,008	-3.2
Calmar Town	--	--	n/a	--	--	n/a
Devon Town	--	--	n/a	--	--	n/a
Fort Saskatchewan City	491,476	482,100	1.9	494,128	499,129	-1.0
Gibbons Town	--	--	n/a	--	--	n/a
Leduc City	479,511	486,988	-1.5	441,883	430,190	2.7
Leduc County	--	--	n/a	582,636	580,981	0.3
Morinville Town	--	--	n/a	407,127	407,858	-0.2
Parkland County	970,815	--	n/a	847,000	747,480	13.3
Spruce Grove City	505,513	468,121	8.0	490,255	469,474	4.4
St. Albert City	723,108	585,975	23.4	729,430	597,327	22.1
Stony Plain Town	--	467,612	n/a	448,135	503,703	-11.0
Strathcona County	685,200	732,214	-6.4	729,020	806,351	-9.6
Sturgeon County	695,100	521,667	33.2	675,593	618,424	9.2
Remainder of the CMA	--	--	n/a	--	--	n/a
Indian Reserves	--	--	n/a	--	--	n/a
Edmonton CMA	587,116	562,602	4.4	587,331	564,116	4.1

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Edmonton March 2015										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2014	January	987	-8.2	1,565	2,282	2,538	61.7	343,545	6.2	353,907
	February	1,254	-3.6	1,579	2,178	2,362	66.9	357,061	6.8	359,851
	March	1,748	6.3	1,666	2,950	2,618	63.6	358,464	2.2	354,170
	April	2,098	14.1	1,653	3,436	2,701	61.2	362,586	3.9	354,615
	May	2,235	3.9	1,711	3,869	2,718	63.0	368,345	5.0	356,736
	June	2,188	6.6	1,673	3,384	2,654	63.0	367,489	4.0	358,590
	July	2,081	-2.6	1,663	3,102	2,660	62.5	359,574	4.1	356,914
	August	1,736	-1.0	1,756	2,619	2,614	67.2	362,418	3.9	361,408
	September	1,778	3.9	1,684	2,519	2,480	67.9	367,381	5.0	365,470
	October	1,611	-4.2	1,704	2,334	2,661	64.0	359,579	8.2	367,794
	November	1,280	-0.9	1,784	1,590	2,638	67.6	377,885	11.2	385,964
	December	861	-6.0	1,420	1,052	2,672	53.1	355,666	2.5	364,573
2015	January	763	-22.7	1,298	2,622	2,997	43.3	368,973	7.4	379,006
	February	1,044	-16.7	1,326	2,731	2,943	45.1	359,392	0.7	365,258
	March	1,641	-6.1	1,489	3,578	2,988	49.8	371,118	3.5	365,421
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2014	3,989	-0.8		7,410			354,332	4.8	
	Q1 2015	3,448	-13.6		8,931			367,093	3.6	
	YTD 2014	3,989	-0.8		7,410			354,332	4.8	
	YTD 2015	3,448	-13.6		8,931			367,093	3.6	

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[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
March 2015

		Interest Rates			NHPI, Total, Edmonton CMA 2007=100	CPI, 2002 =100	Edmonton Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	90.8	129.6	736	5.4	73.6	1,068
	February	595	3.14	5.24	90.9	130.4	740	4.9	73.4	1,076
	March	581	3.14	4.99	90.9	132.5	743	4.7	73.4	1,070
	April	570	3.14	4.79	90.7	131.9	747	4.9	73.7	1,068
	May	570	3.14	4.79	91.0	132.1	745	5.4	73.7	1,068
	June	570	3.14	4.79	91.1	132.1	745	5.6	73.6	1,068
	July	570	3.14	4.79	91.1	132.4	744	5.4	73.1	1,066
	August	570	3.14	4.79	91.3	132.2	741	5.3	72.6	1,063
	September	570	3.14	4.79	91.5	132.3	740	5.4	72.4	1,072
	October	570	3.14	4.79	91.5	132.8	744	5.3	72.6	1,072
	November	570	3.14	4.79	91.6	131.9	745	5.2	72.5	1,065
	December	570	3.14	4.79	91.6	131.1	748	4.8	72.3	1,058
2015	January	570	3.14	4.79	91.4	130.5	749	4.8	72.3	1,056
	February	567	2.89	4.74	91.6	131.6	754	4.8	72.7	1,060
	March	567	2.89	4.74		132.6	756	5.3	73.0	1,065
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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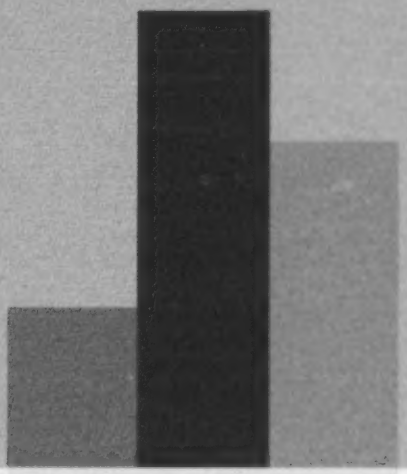

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- Housing Market Outlook, Major Centres
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